IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE S.SIRI JAGAN

WEDNESDAY, THE 25TH JULY 2007 / 3RD SRAVANA 1929

WP(C).No. 26992 of 2006(L)

PETITIONER:

1. MR.P.K.VASUDEVAN, AGED 78 YEARS,
   INDIRA BHAVAN, N.H-47,
   PANNIYANKARA P.O., VADAKKANCHERRY,
   PALAKKAD DISTRICT.

2. MR.V.RAJESH KUMAR,
   S/O.P.K.VASUDEVAN, INDIRA BHAVAN,
   N.H.47, PANNIYANKARA P.O.,
   VADAKKANCHERRY, PALAKKAD DISTRICT.

BY ADV. SMT.JEENA JOSEPH
SRI.G.D.PANICKER

RESPONDENTS:

CORPORATION BANK,
MADHAVAI NILAYAM,
MAIN ROAD, KANNAMBRA, PALAKKAD DISTRICT.

BY ADV. SRI.P.JACOB VARGHESE,SC, CORPN. BANK

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 25/07/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

W.P(C).No. 26992/06.

APPENDIX

PETITIONER'S EXHIBITS:

P1. COPY OF THE NOTICE DTD.30.6.06.

P2. COPY OF THE POSSESSION CERTIFICATE DTD.15.9.06.

Sdk+

///True copy///

P.A. to Judge.

S.SIRI JAGAN, J.

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W.P.(C).No.26992 of 2006

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Dated this the 25th day of July, 2007

J U D G M E N T

The counsel for the petitioners is absent. In this writ petition the petitioners challenge proceedings under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act ("the Act" for short). On 8.3.2007 this court passed the following interim order:

> "There will be an interim order that the petitioners will not be dispossessed of actual physical possession for a period of six months if they remit at the rate of Rs.60,000/- (Sixty thousand) per month, payable on or before the last working day of every month, commencing from March, 2007. If they fails to remit any of the instalments as aforesaid, the benefit of this order will stand recalled automatically and the respondents will be at liberty to forthwith possess with distress action."

2. The learned standing counsel for the respondent bank submits that the amounts as directed therein have not been paid.

3. The Act itself provides for an appeal before the Debts Recovery Tribunal against the proceedings under the Act. The Supreme court has held that ordinarily this court shall not

entertain writ petitions challenging proceedings under the Act. The petitioners have not made any special reasons why this court should interfere in this case. In the above circumstances, I am not inclined to exercise my discretionary jurisdiction under Article 226 of the Constitution of India in favour of the petitioners. Accordingly, the writ petition is dismissed.

Sd/-

sdk+ S.SIRI JAGAN, JUDGE

///True copy///

P.A. to Judge.